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RICHARD H. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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ABSOLUTE ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT, made as of August 9, 1999, is by and MAPLE JOINT VENTURE II LLC, a Nebraska limited liability company, ("Assignor") in favor of THE LAFAYETTE LIFE INSURANCE COMPANY ("Assignee") in contemplation of the following facts and circumstances.

RECITALS:

- A. Assignor has made and executed a promissory note payable to Assignee (the "Note"), of even date herewith, which evidences Assignor's indebtedness to Assignee in the amount of \$4,300,000.00.
- B. To secure the repayment of the indebtedness evidenced by the Note, Assignor executed a Deed of Trust and Security Agreement also of even date herewith (the "Deed of Trust") and certain other instruments. The Deed of Trust encumbers the property more particularly described on Exhibit "A" attached hereto and any and all improvements located thereon (the "Premises"). The Note, the Deed of Trust, and all other instruments securing the repayment of the indebtedness evidenced by the Note are referred to collectively hereinafter as the "Loan Documents". Where the context shall so require, the term "Loan Documents" shall also include this Assignment, but this nomenclature shall not cause this Assignment to be deemed to constitute security for the Note.
- C. As additional consideration for the loan evidenced by the Note, Assignor has agreed to assign to the Assignee, among other things, Assignor's right, title and interest in the rents, income, profits and leases relating to the Premises.

NOW, THEREFORE, in consideration of the premises, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor agrees as follows:

1. Assignment of Leases. Assignor hereby absolutely and unconditionally assigns, transfers and conveys to Assignee all of Assignor's right, title and interest in and to all leases, rental agreements or other agreements, however denominated, which provide for the occupancy of all or any part of the Premises, including specifically, but without limitation, the agreements, if any, described on Exhibit "B" attached hereto, together with any and all future leases, rental agreements or other agreements hereinafter entered into by Assignor relating to the Premises and all amendments, extensions and renewals of all present and future leases and/or agreements. Any and all such agreements shall be collectively referred to herein as the "Leases" and individually as a "Lease".

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2. Assignment of Rents. Assignor hereby (absolutely and unconditionally) assigns and conveys to Assignee all rents, revenues, income and profits which now may be due and owing under the Leases, or which may become due and owing under the Leases in the future, or which otherwise may become due and owing on account of the use of the Premises at any time and all of Assignor's right, title and interest therein and thereto (the "Rents").

3. Purpose of Assignment. This Assignment is made as additional consideration for the loan evidenced by the Note, is absolute and presently effective, and is not the nature of a security interest.

4. Assignor's Representations and Warranties. Assignor represents and warrants to Assignee as follows:

- a. No Prior Assignment. Assignor is the sole owner of the entire Lessor's interest in the Leases; is the sole owner of all right, title and interest in and to the Rents and has not executed any other assignment of any of the Leases or the Rents; and has not performed any acts or executed any other instruments which might prevent Assignee from fully exercising its rights under this Assignment.
 - b. Leases Valid. Each Lease is valid and enforceable in accordance with its respective terms; has not been altered, modified, amended, terminated, or renewed; and has not had any provision waived in any manner whatsoever, except for those provisions that Assignee has approved in writing prior to the execution hereof.
 - c. No Default. There is no default now existing under any Lease, nor is there any state of facts which, with the giving of notice or lapse of time or both, would constitute a default under any Lease.
 - d. Collection of Rent. Assignor has not collected or accepted the payment of any Rent under any Lease more than thirty (30) days in advance of the due date thereof, except prepayments in the nature of security for performance of the lessee's obligations under such Lease.
5. Assignor's Obligations. Assignor covenants with Assignee that:
- a. No Future Assignment. Assignor shall not execute any other assignment of any of the Leases or the Rents or perform any acts or execute any other instruments which might prevent Assignee from fully exercising its rights under this Assignment. Further, the Assignor shall not agree to the assignment of any of the Leases by any tenant or to the subleasing of any leased space by the tenant without the written consent of the Assignee.
 - b. No Alteration of Lease. No Lease shall be altered, modified, amended, terminated, renewed nor shall any provision thereof be waived without Assignee's prior written approval.

- c. No Lease Without Consent. Assignor shall not enter into any other Lease of all or any part of the Premises without the Assignee's prior written consent.
- d. Collection of Rent. Assignor shall neither collect nor accept in the future, the payment of any Rent under a Lease more than thirty (30) days in advance of the due date thereof, except prepayments in the nature of the security for performance of the lessee's obligations under such Lease.
- e. Lessor's Obligations. Assignor, acting as the landlord/lessor under such Lease, shall fulfill or perform each and every condition and covenant of each of the Leases which are to be fulfilled and performed by the landlord/lessor therein.
- f. Enforcement. At no cost or expense to Assignee, Assignor shall enforce, in a commercially reasonable manner, short of termination of any Lease, the performance or observance of the provisions of each Lease by each respective lessee thereunder.
- g. Notice of Default. Assignor shall give prompt written notice to Assignee of any notice of default of Assignor under any Lease that Assignor receives, together with a complete copy of any such notice.
- h. Further Documents. Assignor shall execute and deliver at Assignee's request all such further assurances and assignments as Assignee shall from time to time require or deem necessary.
- i. Survival Upon Merger. Each Lease shall remain in full force and effect irrespective of any merger of the interests of the lessor and lessee under any Lease.
- j. Lease Not Subordinate. Assignor shall not permit any Lease to become subordinate to any lien other than the lien of the Deed of Trust.

6. Payment to Assignee. To facilitate the collection and application of such Rents, Assignor does hereby agree that Assignor shall cause all payments due under the Leases to be paid by the lessees under such Leases directly to the Assignee at the address of Assignee hereinafter set forth, or such other address as Assignee may designate in the manner provided for herein. Such provisions shall be made in the Leases or in separate binding arrangements.

7. Application of Rents. Assignee shall receive such payments, negotiate, hold same without liability for the payment of interest and apply, in the manner set forth in the Note for application of payments, such Rents to amounts then due and payable under the Note and the Loan Documents. Any amounts not applied as above provided in any given month will be refunded to Assignor promptly (but in no event greater than ten (10) days after Assignee receives such Rents), each month provided that no default then exists in any term or condition of the Note, the Loan Documents or the Lease. After the occurrence of a default under the Note, the Loan Documents or the Lease, no such refund shall be required until such time as said default shall be

cured and Assignor shall have the right, to apply any and all Rents to cure any such default. To the extent required to received, negotiate and hold any such Rents, Assignor does hereby authorize Assignee or its contracted servicing agent to endorse, as attorney-in-fact for Assignor, any instrument transmitted to Assignee or its servicing agent by any tenant under a Lease.

8. Intent of Provisions. It is agreed that the parties intend hereby to provide for certain rentals to be payable directly to Assignee for so long as this Assignment shall continue to be an obligation of Assignor. Nothing contained herein shall be construed to obligate Assignee to undertake to collect any Rent, to provide any notice to Assignor that any Rent shall not have been paid when due or to take any other action with respect to such Rent which shall not be specifically set forth herein.

9. Default. The occurrence of any one or more of the following shall be deemed to be a default (an "Event of Default") under this Assignment:

- a. Under the Note, Deed of Trust or Loan Documents. There shall occur under the Note, Deed of Trust or any other Loan Document an "Event of Default", as that term is defined therein.
- b. Under this Assignment. Assignor shall be in breach of any covenant or warranty contained in this Assignment and such breach is not remedied with thirty (30) days after written notice thereof to Assignor.
- c. Under Leases. Assignor shall be in default under the terms and conditions of any Lease.

10. Assignee's Remedies. Assignee may exercise all measures necessary to enforce this Assignment or to collect the Rents assigned hereunder and such measures may be taken without notice and by Assignee, its agents or by a receiver appointed by a court and without regard to the adequacy of any security held by Assignee. In addition to any other right of Assignee granted by law, Assignee shall have the right to enter upon the Premises, or any part thereof, with or without process of law, but in accordance with law, to take possession of all or any part of the Premises together with all of Assignor's personal property, fixtures, documents, books, records, papers and accounts relating to the Premises and to exclude the Assignor, its agents or servants, wholly from the Premises. Assignee may exercise all rights, privileges and power herein granted without notice to Assignor. Assignee shall use and apply all of the Rents herein assigned to the payment of the costs of managing and operating the Premises and to the payment of any indebtedness or liability of Assignor to Assignee. These costs, indebtedness and liabilities shall include, but not be limited to, the payment of taxes, special assessments, insurance premiums, damage claims, the cost of maintaining, repairing, rebuilding and restoring the improvements on the Premises or the cost of making the Premises rentable, fees of receivers, managers and accountants, attorneys fees incurred in connection with the enforcement of this Assignment, and of principal and interest and/or costs and expenses due from Assignor to Assignee under the Loan Documents. The Rents shall be used and applied in such order as Assignee may determine as shall be permitted under the Loan Documents. Assignee shall be under no obligation to

exercise or prosecute any of the rights or claims assigned to it hereunder or to perform or carry out any of the obligations of the Lessor under any of the Leases.

If, under applicable law, Assignee is required to take actual possession of the Premises (or some action equivalent thereto, such as securing the appointment of a receiver) in order for it to perfect its rights and remedies as set forth herein, then Assignor agrees that such law shall be satisfied solely by: (i) Assignee providing written notice to Assignor that it intends to enforce, and is enforcing, its rights in and to the Leases, the Premises and the rents, revenues, income and profits assigned herein; and (ii) Assignee providing written notice to any or all tenants of the Premises directing said tenants to commence making payments under the Leases directly to Assignee or its designee.

11. No Cure or Assumption of Duties. The collection and application of the Rents or the entering upon and taking possession of the Premises or any part thereof, shall not cure or waive any default or notice of default hereunder nor invalidate any act done in response to such default or pursuant to such notice of default; nor shall it constitute an assumption by Assignee of any of the obligations, duties and covenants of Assignee.

12. Appointment of Assignee as Attorney. Assignor hereby appoints Assignee its true and lawful attorney with full power of substitution and with power for Assignee in its own name and capacity, or in the name and capacity of Assignor: (a) to demand, collect, receive and give complete acquittances for the Rents accruing from the Premises; and (b) to file, at Assignee's discretion, any claim or to take any other action or proceeding and make any settlement of any claims, either in its own name, or in the name of Assignor or otherwise, that Assignee may deem necessary or desirable in order to collect and enforce the payment of the Rents. Lessees under the Leases are hereby authorized and instructed, upon demand by Assignee, to pay any and all amounts due Assignor pursuant to the Leases to Assignee, or such nominee as Assignee may designate in a writing delivered to and received by such lessees. Assignor hereby relieves the lessees of any and all duty, liability or obligation to Assignor in respect of all payments so made.

13. No Liability for Premises. This Assignment shall not operate to place upon Assignee any responsibility for the control, care, management or repair of the Premises, or parts thereof. This Assignment shall not operate to make Assignee liable for the performance of any of the terms and conditions of any of the Leases, or for any dangerous or defective condition of the Premises or for any negligence in the management, upkeep, repair or control of the Premises resulting in loss or injury or death to any lessee, licensee, employee or stranger. In no event shall Assignee be deemed a "mortgagee in possession" unless and until Assignee becomes the owner of the Premises.

14. Assignee's Performance of Assignor's Duties. In its sole and absolute discretion, Assignee may perform any of Assignor's duties and obligations under the Leases. In the event Assignee expends any monies in performing any of Assignor's obligations under the Leases, such monies shall accrue interest at the "Default Rate", as that term is defined in the Note, from the date of disbursement until repaid to Assignee. Any and all such funds, including interest, shall be paid by Assignor to Assignee immediately upon demand therefor and if not so repaid said funds shall be added to Assignor's indebtedness to Assignee secured hereby.

15. Indemnity. Assignor shall indemnify Assignee and hold it harmless from any liability, loss or damage including, without limitation, reasonable attorneys fees which may be incurred by it under the Leases or by reason of this Assignment, and from any and all claims and demands whatsoever which may be asserted against Assignee by reason of any alleged obligations or undertakings required or alleged to be required to perform or discharge under the Leases.

16. Release of Security and Parties. Assignee may take or release other security, may release any party primarily or secondarily liable for any indebtedness secured hereby, may grant extensions, renewals, or indulgences with respect to such indebtedness, and may apply any other security therefor held by it to the satisfaction of such indebtedness without prejudice to any of its rights hereunder.

17. Waiver. Assignee's waiver of or acquiescence in any default by the Assignor, or the Assignee's failure to insist upon strict performance by the Assignor of any warranties or agreements in this Assignment shall not constitute a waiver of any subsequent or other default or failure.

18. Cumulative Remedies. Assignee's rights and remedies hereunder are cumulative and are not in lieu of, but are in addition to, any other rights or remedies which Assignee shall have under the Loan Documents.

19. Notices. All notices to be given pursuant to this instrument shall be sufficient if given by personal service, guaranteed overnight delivery service, telex or telegram or if it is mailed postage prepaid, certified or registered mail, return receipt requested, to the parties hereto as set forth below, or to such other address as a party may request in writing. Any time period provided in the giving of any notice hereunder shall commence upon the date of personal service, the day after delivery to the guaranteed overnight delivery service, the date of sending the telex or telegram, or two (2) days after mailing certified or registered mail.

Assignor's Address: MAPLE JOINT VENTURE II LLC
c/o The Lerner Company
Two Old Mill
10855 West Dodge Road
Omaha, Nebraska 68154

Assignee's Address: THE LAFAYETTE LIFE INSURANCE COMPANY
Attn: Investment Department
1905 Teal Road, P.O. Box 7007
Lafayette, IN 47903-7007 – LL No. 8154

20. Attorney's Fees. If any action be taken or suit be brought to enforce the provisions hereof, or in the event Assignee shall be made party to any litigation merely because of the existence of this Assignment, Assignee shall be entitled to receive its costs and reasonable attorneys' fees, both before and after judgment and whether or not suit be filed. Said costs and

attorneys' fees shall include, without limitation, costs and attorneys' fees incurred in any appeal and in any proceedings under present or future federal bankruptcy act or state receivership act.

21. Cancellation. The full or partial reconveyance of the Deed of Trust shall operate as a full or partial reassignment and/or cancellation of this instrument in favor of the parties set forth in the reconveyance and as to the property set forth in the reconveyance.

22. Severability. If any provision of this Assignment, or the application thereof to any person or circumstances, shall be invalid or unenforceable to any extent, the remainder of this Assignment, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby. Each term of this Assignment shall be valid and enforceable to the fullest extent permitted by law.

23. Binding Effect. The terms "Assignor" and "Assignee" shall be construed to include the heirs, personal representatives, successors and assigns thereof. The gender and number used in this Assignment are used as a reference term only and shall apply with the same effect whether the parties are of the masculine or feminine gender, or of the corporate or other form. The singular shall likewise include the plural.

24. Amendment, Modification. The provisions of this Assignment may be amended, modified, changed or waived only by a written instrument signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

25. Exhibits. All Exhibits attached to this Assignment are expressly made a part of this Assignment as fully as though they were completely set forth herein. Any breach or default under any provision of any Exhibit shall constitute a breach or default under this Assignment.

26. Titles and Captions. All titles and captions in this Assignment are set forth herein for convenience only. They shall not be deemed part of this Assignment, and they in no way define, limit, augment, extend or describe the scope, content or intent of any part of this Assignment.

27. Further Action. The parties shall execute and deliver all documents, provide all information, and take or forbear from all such action as may be necessary or appropriate to achieve the purposes of this Assignment.

28. Applicable Law. This Assignment shall be construed in accordance with and shall be governed by the laws of the State of Nebraska.

29. Authorization. Each person executing this Assignment represents and warrants to the Assignee that said person is duly authorized to execute this Assignment for the Assignor and to deliver it to the Assignee.

IN WITNESS WHEREOF, the Assignor has executed this Assignment effective as of the date first written above.

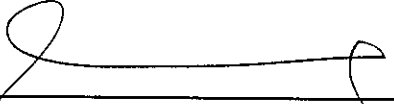
**MAPLE JOINT VENTURE II LLC, a
Nebraska limited liability company**

By: VENTURE-50, INC., a Nebraska
corporation, Member

By: 

JEFFREY M. KEATING
Vice President

By: LERNER MAPLE PARTNERSHIP, a
Nebraska partnership, Member

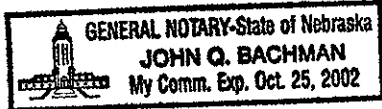
By: 

SALVADORE CARTA
Partner

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 9th day of August, 1999, by JEFFREY M. KEATING, as Vice President of VENTURE-50, INC., a Nebraska corporation, as Member of MAPLE JOINT VENTURE II LLC, a Nebraska limited liability company, on behalf of the corporation on behalf of the limited liability company.

Witness my hand and official seal.



[seal]

John Q. Bachman

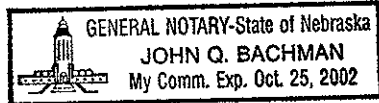
Notary Public

My commission expires: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 9 day of August, 1999, by SALVADORE CARTA, Partner, of LERNER MAPLE PARTNERSHIP, a Nebraska partnership, as Member of MAPLE JOINT VENTURE II LLC, a Nebraska limited liability company, on behalf of the partnership on behalf of the limited liability company.

Witness my hand and official seal.



[seal]

John Q. Bachman

Notary Public

My commission expires: _____

EXHIBIT "A"

Property

PARCEL I:

LOT 1, HILLSBOROUGH REPLAT 11, A SUBDIVISION, IN DOUGLAS COUNTY, NEBRASKA.

PARCEL II:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY ECR DECLARATION FILED DECEMBER 31, 1992, IN BOOK 1051 AT PAGE 602, FOR INGRESS AND EGRESS OVER, UNDER AND ACROSS THOSE PORTIONS OF LOT 2, HILLSBOROUGH REPLAT 11, AS SET FORTH IN SAID INSTRUMENT.

END OF EXHIBIT "A"

EXHIBIT "B"

Any and all leases and/or rental agreements, however, denominated, and whether oral or written, existing by and between Assignor or any predecessor in interest of Assignor, as lessor or landlord and various individual lessees, renters, users or occupants of any portion of the Premises set forth in Exhibit A including specifically:

That certain Lease Agreement dated November 24, 1992, by and between Assignor as successor in interest to Maple Joint Venture and Kmart Corporation, a memorandum of which was recorded January 21, 1993, in Book 1055, Page 37, of the Miscellaneous Records of the Register of Deeds of Douglas County, Nebraska (the "Real Estate Records"), as amended by that certain First Amendment to Lease dated February 15, 1993, recorded in the Real Estate Records on June 24, 1994, in Book 1123, page 35.

END OF EXHIBIT "B"